

Message Text

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PAGE 01 OTTAWA 02659 072326Z

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ACTION EUR-25

INFO OCT-01 ISO-00 EB-11 COME-00 L-03 H-03 DRC-01 RSC-01

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FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 2060

INFO AMCONSUL TORONTO

LIMITED OFFICIAL USE OTTAWA 2659

E.O. 11652: N/A

TAGS: CPRS, EFIN, CA, US

SUBJECT: PROPOSAL TO RESTRICT FOREIGN OWNERSHIP OF REAL
PROPERTY IN ONTARIO

REF: STATE 216181

1. DURING COURSE OF CONVERSATION WITH EXTAFD DIRECTOR
GENERAL ECONOMIC AFFAIRS (MCPHAIL) ECON COUNSELOR
MENTIONED RECENT STUDY BY ONTARIO LEGISLATURE SELECT
COMMITTEE ON ECONOMIC NATIONALISM AND MADE POINTS
ALONG LINES SUGGESTED REFTL.

2. MCPHAIL STATED THAT WHILE HE HAD NO SPECIFIC
KNOWLEDGE OF STUDY IN QUESTION, A MEMBER OF HIS
STAFF HAD BEEN ASSIGNED TO MAINTAIN A "WATHCING
BRIEF" ON ENTIRE MATTER OF PROVINCIAL REGULATION OF
FOREIGN OWNERSHIP OF REAL CANADIAN PROPERTY. HE ADDED
THAT HE WOULD CONVEY OUR CONCERN TO THE APPROPRIATE
AUTHORITIES AND THAT OUR POINTS ABOUT VARIOUS U.S.
STATES BASING THEIR TREATMENT OF PROPERTY OWNERSHIP BY
FOREIGNERS ON RECIPROCITY WOULD BE WELL UNDERSTOOD,
PARTICULARLY SINCE MANY CANADIANS HOLD PROPERTY IN U.S.

3. MCPHAIL RECALLED LAST YEAR'S PUBLICIZED AUCTION IN
THE U.S. OF BEACH PROPERTIES IN NOVA SCOTIA ADDING
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PAGE 02 OTTAWA 02659 072326Z

THAT CANADIAN CONCERNS REGARDING FOREIGN OWNERSHIP OF

LARGE AMOUNTS OF REAL ESTATE SHOULD BE UNDERSTANDABLE.
HE STRESSED, HOWEVER, THAT REPORT BY A SELECT COMMITTEE
SHOULD NOT BE EQUATED WITH LEGISLATIVE ACTION AND SAID
THAT JUST AS IS CASE IN U.S. CONGRESS, ANY BILL THAT
MIGHT EVENTUALLY BE PASSED COULD DIFFER
SUBSTANTIALLY FROM A COMMITTEE'S RECOMMENDATIONS.
SCHMIDT

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